

## MIRA INFORM REPORT

<b>Report No. :</b>	532349
<b>Report Date :</b>	03.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LOTUS EXIM GENERAL TRADING LLC
<b>Registered Office :</b>	Al Masraf Tower, Office No. 1101 Deira, Al Riqqa PO Box: 242874 Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	01.10.2015
<b>Com. Reg. No.:</b>	743312
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Trading (bulk) as importers, wholesalers and distributors of perfume products, fragrance oil and imitation jewellery.
<b>No. of Employees :</b>	13

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Arab Emirates	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**UNITED ARAB EMIRATES - ECONOMIC OVERVIEW**

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

## **BRIEF SUMMARY**

COMPANY NAME	LOTUS EXIM GENERAL TRADING LLC			
ADDRESS	Building	Street	Area	PO Box
	Al Masraf Tower, Office No. 1101	Baniyas Road	Deira	242874 Dubai
TEL/FAX	Verified Phones: (+971 4) 232 6500 / (+971 56) 437 7445 / Fax: (+971 4) 232 6500			
EMAIL/WEBSITE	Email: blackmaplegeneraltrading@gmail.com / Website: www.lotusexim.ae (under construction)			
ACTIVITY	NACE 4645 - Wholesale of perfume and cosmetics; NACE 4648 - Wholesale of watches and jewellery;			
PRINCIPAL	Ajay Kumar Gupta Managing Director			Workforce 13
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	01/10/2015	743312	LLC	Active
CAPITAL	CURRENCY		AMOUNT	
	AED		300,000	

## **IDENTIFICATION**

CO. NAME	LOTUS EXIM GENERAL TRADING LLC		
BUILDING	Al Masraf Tower, Office No. 1101		
STREET	Baniyas Road		
AREA	Deira, Al Riqqa		
POSTAL ADDRESS	242874 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 232 6500 / (+971 56) 437 7445 / (+971 56) 473 4113 / (+971 50) 432 0532		
FAX	(+971 4) 232 6500		
VERIFIED EMAIL	blackmaplegeneraltrading@gmail.com		
WEBSITE	www.lotusexim.ae (under construction)		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-17:30	13:00-14:00
REGISTERED ADDRESS	Al Masraf Tower, Office No. 1101 Deira, Al Riqqa PO Box: 242874 Dubai		

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Ajay Kumar Gupta	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	13	10.2018

## **FINANCIAL SUMMARY**

TURNOVER	31/12/2017	31/12/2018 (Projected)
	USD 80,000,000	USD 110,000,000
NET PROFIT / (LOSS)	Not given but stated to be 4-6% of the sales	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	01/10/2015	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 743312 (expiry date: 30/09/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	CBLS No.: 10930637	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 1 October 2015.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Ajay Kumar Gupta Nationality: Indian	49.00%
	2. Mohd Fayed Nationality: Emirati	51.00%

\* The local sponsor, according to UAE laws must hold a minimum of 51% of the capital, however, in practice and unofficially the partner gets a fixed annual percentage of the profit and a sponsorship fee without any investment

in the company.

## **OPERATION**

BANKERS	Emirates Islamic Bank Al Mina Road - Branch Jumeirah Palms Residence Building PO Box: 6564 Dubai Phone: (+971 6) 0059 9995
ACTIVITY CODE (NACE)	4645 - Wholesale of perfume and cosmetics; 4648 - Wholesale of watches and jewellery;
LINE OF BUSINESS	Trading (bulk) as importers, wholesalers and distributors of perfume products, fragrance oil and imitation jewellery.
IMPORT FROM	Mauritius, India and China.
EXPORT TO	India.
FACILITIES	Premises comprising administrative offices located at the heading address.
RELATED COMPANIES	Associate  Black Maple General Trading LLC Property owned by Ahmed Hassan Mohammed Bin Al Sheikh, Office 57, Deira, Dubai Shopping Centre, Port Saeed PO Box: 242874 Dubai United Arab Emirates Est.: 30/09/2015 Trade License No.: 743222

## **PAYMENT**

CREDIT OPINION	We consider it is acceptable to deal with subject for LARGE amounts.
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## **SPECIAL REMARKS**

INTERVIEWED	Ajay Kumar Gupta (Managing Director).
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
UAE DH	1	INR 19-97

**Note** : Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	DNS

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)